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## OUR VIEW: RAINY DAY FUND

# Voters deserve chance to decide on plan

A Wisconsin lawmaker's proposal to create a constitutionally protected rainy day fund is grounded in sound fiscal logic and should be brought to a statewide vote.

Rep. Mark Gottlieb, R-Port Washington, is touting his plan called Wisconsin First — the Wisconsin Fiscal Responsibility and Stability Amendment. If enacted, the constitutional change would require the state to deposit about a half a percent of general taxes collected into a raid-proof "fiscal responsibility fund" and would provide tax relief when the fund reaches a certain threshold.

Gottlieb's plan provides for

robust economic times and those not as prosperous. If tax collections exceed 6½ percent of statewide personal income, the deposit amount would be increased accordingly. The fund's maximum balance would be limited to 10 percent of the annual budget; thereafter, if collections continue to exceed 6½ percent, the state would be required to return the excess as a property tax credit. As written, the plan would allow money to be withdrawn from the fund only during times of recession or emergency.

"This is really a long-range thing," Gottlieb said during a recent meeting with the Green Bay Press-Gazette edi-

torial board. "It's about what happens when we do inevitably come out of this recession. How do we get ourselves onto a more fiscally responsible footing than what we've been on, so that the next time the business cycle turns down, that we are doing things a little bit differently?"

Wisconsin already has a rainy day fund, at least in principle, but the plan set forth by Gottlieb and supported by assemblymen including Rep. Karl Van Roy, R-Howard, would differ because it's a constitutional amendment. This would protect it from the kinds of raids that have plagued the state's trans-

portation and medical malpractice funds.

Proponents of Gottlieb's plan contend the state needs to budget as every family needs to budget, and we agree. This type of proposal provides a reasonable mechanism to tuck some money away just in case — and even provides the potential for property tax relief in better times. Wisconsin First could help restore some needed fiscal discipline to our state, providing for times of plenty as well as times of need.

Establishing this type of fund would take some time, as it first would have to be approved by the Legislature — Gottlieb plans to introduce it

in January — and then put to a vote. The measure would need to pass in two consecutive sessions of the Legislature before it could be put to voters through a statewide referendum.

Whether the proposal passes legislative muster will depend heavily on the outcome of the November elections, and it's difficult to say how the public would feel about passing the amendment.

We think the plan has merit; voters may not agree. But we hope they at least get the chance to decide, and that Wisconsin can get its financial house in order through disciplined spending and solid plans.